

ORDINANCE NO. 190-02-100

AN ORDINANCE OF THE CITY OF LAUDERHILL, FLORIDA, AMENDING THE CITY CODE OF ORDINANCES, CHAPTER 2, ADMINISTRATION, ARTICLE II, OFFICERS AND EMPLOYEES, DIVISION 3, RETIREMENT, PART 4, SENIOR MANAGEMENT PENSION PLAN AND TRUST FUND, SECTION 2-88.6 SERVICE RETIREMENT BENEFITS; COST OF LIVING ADJUSTMENTS; TO AMEND SUBSECTIONS (A) AND (B) TO CREATE A FOURTH RETIREMENT TIER FOR NEW MEMBERS AND TO REDUCE THE FUTURE BENEFIT MULTIPLIER FOR TIERS ONE AND TWO; PROVIDING FOR SEVERABILITY; PROVIDING FOR CODIFICATION; PROVIDING FOR AN EFFECTIVE DATE (REQUESTED BY CITY MANAGER, CHARLES FARANDA)

WHEREAS, the City of Lauderhill (the "City") maintains a defined benefit pension plan for certain confidential and management employees, which is known as the City of Lauderhill Senior Management Pension Plan (the "Plan"), and which is codified in Chapter 2, Article 2 of the City Code; and

WHEREAS, the Plan currently provides that members of the Plan shall be eligible to receive a retirement benefit upon normal retirement or early retirement based on a three tiered system based on date of hire; and

WHEREAS, to reduce City required contributions prospectively, the City desires to create a fourth tier for future employees and to reduce the future benefit multiplier for members of tiers 1 and 2; and;

WHEREAS, the Plan must be amended to establish a fourth tier and to reduce the future benefits multiplier for two existing tiers as set forth below; and

WHEREAS, the City Commission finds that the adoption of these amendments are in the best interests of the citizens and taxpayers of the City.

NOW, THEREFORE, BE IT ORDAINED BY THE COMMISSION OF THE CITY OF LAUDERHILL, FLORIDA:

SECTION 1. Section 2-88.6 of the Code of Ordinances of the City of Lauderhill is hereby amended by amending subsections (a) and (b) as follows:

Sec. 2-88.6. – Service retirement benefits; cost of living adjustments.

- (a) A member may retire on the first day of the month coincident with or next following the earlier of: the date upon which the member completes twenty (20) years of credited service, regardless of age; or the date upon which the member attains age fifty-five (55) with seven (7) years of credited service. Notwithstanding anything to the contrary, a member hired after March 1, 2009 and on or prior to September 1, 2012, may retire on the first day of the month coincident with or next following the earlier of: the date upon which the member completes twenty (20) years of credited service regardless of age; or the date upon which the member

attains age fifty-five (55) with ten (10) years of credited service. Notwithstanding anything to the contrary, a member hired after September 1, 2012 and on or prior to March 25, 2019, may retire on the first day of the month coincident with or next following the date upon which the member completes twenty-five (25) years of credited service regardless of age. Notwithstanding anything to the contrary, a member hired after March 25, 2019 may retire on the first day of the month coincident with or next following the date upon which the member attains age sixty (60) with ten (10) years of credited service or the date upon which the member's age plus years of credited service total seventy-five (75), whichever occurs earlier.

- (b) The normal retirement benefit shall be determined based upon the following percentages of final monthly compensation multiplied by the applicable years and completed months of credited service:

Credited service prior to October 1, 1994, for members who participated in the General Employees Defined Benefit Plan and who became members of the Confidential and Managerial Retirement Plan before September 30, 2002\3.0%

Credited service prior to October 1, 1994, for all other members\2.5%

Credited service on or after October 1, 1994, but prior to October 1, 2004\3.0%

Credited service on or after October 1, 2004, but prior to October 1, 2019\3.5%

Credited service on or after October 1, 2019\3.0%

Notwithstanding anything to the contrary, the normal retirement benefit for members hired after March 1, 2009 and on or prior to September 1, 2012 shall be calculated as follows: using a three (3) percent multiplier for each year of service

Credited service on or after March 1, 2009, but prior to October 1, 2019\3.0%

Credited service on or after October 1, 2019\2.75%

Notwithstanding anything to the contrary, the normal retirement benefit for members hired after September 1, 2012 and or prior to March 25, 2019 shall be calculated using a two and one-quarter (2.25) percent multiplier for each year of service.

Notwithstanding anything to the contrary, the normal retirement benefit for members hired after March 25, 2019 shall be calculated using a two (2) percent multiplier for each year of service.

SECTION 2. Notwithstanding any other provision of this ordinance, the ordinance shall not be applied to reduce either the accrued or future benefits of any member who is eligible to retire on the date of adoption.

SECTION 3. Should this Ordinance or any part thereof be declared invalid by a Court of competent jurisdiction, the invalidity of any part of this Ordinance shall not otherwise affect the validity of the remaining provisions of this Ordinance, which shall be deemed to have been enacted without the invalid provision.

SECTION 4. It is the intention of the City Commission, and it is hereby ordained that this Ordinance shall become and be made a part of the City of Lauderhill Code; that the sections of this Ordinance may be renumbered or relettered to accomplish such intention; and that the word "Ordinance" shall be changed to "Section" or other appropriate word.

SECTION 5. All ordinances or parts of ordinances, resolutions or parts of resolutions in conflict herewith are hereby repealed to the extent of such conflict.

SECTION 6. This Ordinance shall be effective immediately upon adoption on Second Reading, except as otherwise specifically provided herein.

DATED this ____ day of _____, 2019.

PASSED on first reading this ____ day of _____, 2019.

PASSED AND ADOPTED on second reading this ____ day of _____, 2019.

PRESIDING OFFICER

ATTEST:

CITY CLERK

	FIRST READING	SECOND READING
MOTION	_____	_____
SECOND	_____	_____
M. BATES	_____	_____
H. BERGER	_____	_____
R. CAMPBELL	_____	_____
D. GRANT	_____	_____
K. THURSTON	_____	_____